

**Quincy Retirement Community**Statement of Operations and Changes in Net Assets  
Budget

	<u>2026</u>
<b>Net Assets Without Donor Restrictions</b>	
Revenues, gains and other support:	
Resident services:	
Resident services	\$ 23,809,932
Amortization of entrance fees	<u>2,078,712</u>
Total resident services	25,888,644
Contributions, gifts, grants and bequests	10,000
Net assets released from restrictions	<u>75,000</u>
Total operating revenues and other support	<u>25,973,644</u>
Expenses:	
Nursing services	8,800,917
Rehabilitation	1,757,244
Recreation and special services	516,551
Pharmacy	227,004
Social Services	108,405
Physican Services	31,000
Dining Services	2,752,115
Building operations and maintenance	3,744,438
Housekeeping	285,527
Laundry	196,318
Management and general	3,741,880
Employee Benefits	1,347,275
Interest	1,054,765
Depreciation	3,130,385
Fundraising	<u>61,745</u>
Total expenses before non-recurring expenses	<u>27,755,572</u>
Operating loss before gains and losses	<u>(1,781,928)</u>
Operating loss	<u>(1,781,928)</u>
Other income:	
Investment income, net of investment expense	<u>499,765</u>
Total other income	<u>499,765</u>
Revenues less than expenses	<u>(1,282,163)</u>
Decrease in net assets without donor restrictions	<u>(1,282,163)</u>
<b>Net Assets With Donor Restrictions</b>	
Contributions, gifts, grants and bequests	218,715
Net assets released from restrictions	<u>(75,000)</u>
Increase in net assets with donor restrictions	<u>143,715</u>
Decrease in net assets	<u><u>\$ (1,138,448)</u></u>